

FFELP Application Change/Correction Form (Promissory Note Addendum)



Please read and follow the instructions on the reverse. Use one form for each application and promissory note to be corrected.

Section I - Borrower/Loan Information

1. Student last name	First name	MI	Social Security number
2. Parent last name	First name	MI	Social Security number
3. Loan type <input type="checkbox"/> Subsidized <input type="checkbox"/> Unsubsidized <input type="checkbox"/> PLUS	4. Loan ID (FAPS ID or CommonLine SM Unique ID)		

Section II - Changes Requested (check all that apply)

	Original		Revised			
5. <input type="checkbox"/> Loan period	From	To	From	To		
6. <input type="checkbox"/> Grade level (circle)	1 2 3 4 5 A B C D		1 2 3 4 5 A B C D			
7. <input type="checkbox"/> Anticipated graduation date	___/___/___		___/___/___			
8. <input type="checkbox"/> Need figures						
a. COA	\$		\$			
b. EFC	\$		\$			
c. EFA	\$		\$			
9. <input type="checkbox"/> Certified loan amounts						
a. Subsidized	\$		\$			
b. Unsubsidized	\$		\$			
c. Total		\$		\$		
d. PLUS	\$		\$			
10. <input type="checkbox"/> Disbursement dates/amounts						
C=Cancellation D=Date change R=Reallocation						
C D R	Date	Sub/PLUS	Unsub	Date	Sub/PLUS	Unsub
<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	1st	___/___/___	\$	___/___/___	\$	___/___/___
<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	2nd	___/___/___	\$	___/___/___	\$	___/___/___
<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	3rd	___/___/___	\$	___/___/___	\$	___/___/___
<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	4th	___/___/___	\$	___/___/___	\$	___/___/___

Section III - Loan Assistance Requested

11. I request the following loan type(s), to the extent I am eligible: ☐ Subsidized Federal Stafford ☐ Unsubsidized Federal Stafford

12. I request a total amount under these loan types (or the PLUS loan if a PLUS borrower) not to exceed:
My school will certify my eligibility for each loan type for which I am applying.
The amount and other details for my loan will be described to me in a disclosure statement.

13. If I check "yes," I am requesting postponement (deferment) of repayment for my Stafford and prior SLS loan(s) during the in-school and grace periods. If I check "no," I do not want to defer repayment. ☐ Yes ☐ No

14. If I check "yes," I am requesting the lender to add the interest on my unsubsidized Stafford and prior SLS loan(s), which accrues during the in-school and deferment periods to my loan principal (capitalization). If I check "no," I prefer to pay the interest. ☐ Yes ☐ No

15. By signing below, I hereby request a change/correction to my original promissory note as indicated above, and I agree that I remain obligated under the terms of such promissory note as changed/corrected. I have read, understand and accept the terms and conditions of the loan(s) as changed/amended that I am requesting and am aware of my rights and responsibilities as a Stafford/PLUS loan borrower. I also understand and accept that these terms and conditions as changed/corrected may be applied retroactively to the date of the first disbursement of my loan.

Borrower signature	Date
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School Certification			Lender Approval		
School name	USDE code		Lender name	USDE code	
Address			Address		
City	State	Zip code	City	State	Zip code
Authorized signature			Authorized signature		
Print or type name and title		Date	Print or type name and title		Date
Telephone number	Fax number		Telephone number	Fax number	
E-mail			E-mail		
			<input type="checkbox"/> Revised disclosure required		

EdFund Use <input type="checkbox"/> Approved <input type="checkbox"/> Denied	Authorized signature	Date
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Comments: _____

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The FFELP-1B may be used to change/correct a Federal Family Education Loan Program (FFELP) Application and Promissory Note (both Stafford and PLUS). Corrections may include but are not limited to:

- Loan period changes
- Grade level changes
- Certified loan amounts (increases, decreases, reallocations)
- Disbursement dates and amounts
- Stafford loan type requested*
- Deferment/capitalization request*
- Borrower requested amount*

*(requires borrower signature)

All changes/corrections are subject to the approval of EdFUND and/or the lender.

Completing the FFELP-1B

Section I - Borrower/Loan Information

Section I must be completed for all requests. If the loan ID is unknown, the original loan period (line 5) and the loan amount(s) (line 9) must be provided. For PLUS loans, provide both parent and student names and SSNs.

Section II - Changes Requested

Indicate the type of changes requested (lines 5-10) and provide the corresponding original and revised information. Please note the following, as appropriate, for the data items you are changing:

Line 5	Loan period	Changes to the loan period should not result in an invalid disbursement schedule and may result in changes to the need figures and/or disbursement schedule. Provide these data items as appropriate.
Line 6	Grade level	The certified loan amounts should be consistent with the annual loan limits for the respective grade level.
Line 7	Anticipated grad date	Must be later than or equal to the loan period end date.
Line 8	Need figures	Not required if they do not affect the certified loan amounts.
Line 9	Certified loan amounts	Need figures must support the certified amounts and must be provided if the certified amounts change (e.g., increases or reallocations). Certified amounts in excess of the borrower's original request and/or for a loan type not originally requested require the borrower to complete Section III, lines 12 (loan amount) and 15 (borrower signature), and/or lines 11 (loan type) and 15 (borrower signature), respectively.
Line 10	Disbursement Dates/Amounts	<ul style="list-style-type: none">■ Cancellation — Under the "Original" column, indicate the 1st, 2nd, 3rd, or 4th disbursement date(s) and amount(s) that need to be canceled.■ Date Change — Disbursements that have already been made by the lender cannot be changed unless the lender redisburses. Revised disbursement schedule must meet the federal multiple disbursement requirements.■ Reallocation — Complete the "Original" and "Revised" columns as it pertains to the reallocation.

Section III - Loan Assistance Requested (optional)

This statement may be completed by borrowers who:

- did not originally request both loan types and whose corrections require both requests,
- are requesting an increase to the loan amount requested, or
- wish to change his/her option for loan deferment and/or interest capitalization.

If completed, the borrower **must sign and date** the statement. Note that lines 11 (loan type), 13 (deferment), and 14 (capitalization) apply **only** to Stafford borrowers. Lines 12 (loan amount) and 15 (borrower signature) apply to both Stafford and PLUS borrowers.

School Certification

By signing the FFELP-1B, the Authorized School Official certifies that the borrower is eligible for the amount(s) indicated and that the changes are in accordance with all applicable laws and regulations. Refer to the School Certification Statement on the Common Application.

Please provide address, telephone number, fax number, and e-mail address (optional) for reference. Signature of the school's authorized official is required.

Completed forms are to be first forwarded to the lender for approval and then the lender will forward it to EdFUND for action.

Lender Approval

By completing the Lender Approval section, the lender's authorized official is indicating acceptance of the proposed changes/corrections upon approval by EdFUND.

If a revised disclosure statement is required, place a check mark in the box and a newly revised disclosure statement will be sent.

The completed form (EdFUND copy) should be mailed or faxed to EdFUND's Origination & Guarantee Services Branch at the following:

Origination & Guarantee Services Branch
Processing Office
P.O. Box 419046
Rancho Cordova, CA 95741-9046
(916) 526-8228
Fax: (916) 526-7937